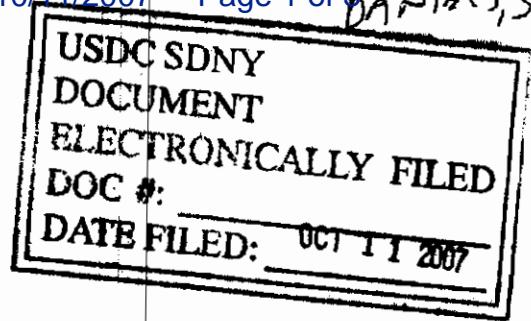


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



PAUL BAICU, Individually and On Behalf of All :
Others Similarly Situated, : Case No. 07-cv-8251 (GBD)
Plaintiff, :
vs. :
SCHOLASTIC CORP., RICHARD ROBINSON :
and MARY WINSTON, :
Defendants. :
X

STIPULATION AND [PROPOSED] ORDER

WHEREAS, Plaintiff commenced this Action by filing a complaint dated September 21, 2007 (the "Complaint");

WHEREAS, the Complaint asserts claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and SEC Rule 10b-5 on behalf of a purported class;

WHEREAS, pursuant to Section 21D(a) of the Exchange Act, the Court will appoint a Lead Plaintiff; and

WHEREAS, the Court has scheduled a conference on October 30, 2007;

IT IS HEREBY STIPULATED AND AGREED among the undersigned parties as follows:

1. Without waiving any rights, defenses or other objections, counsel for Defendants accepts service of the Complaint on behalf of each of the Defendants.

2. Defendants shall not be required to answer or otherwise respond to the Complaint.
3. The Lead Plaintiff shall file and serve a consolidated amended complaint or designate a previously-filed complaint as the operative complaint (the "Operative Complaint") no later than 45 days after an order appointing it is entered by the Court.
4. Defendants shall file and serve an answer, motion to dismiss or other response to the Operative Complaint no later than 45 days after it is served.
5. If Defendants respond to the Operative Complaint by motion to dismiss, Lead Plaintiff shall file its opposition papers no later than 45 days after the motion is served.
6. Defendants shall file their reply papers no later than 30 days after Lead Plaintiff's opposition papers are served.

Dated: New York, New York
October 10, 2007

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Attorneys for Defendants

SO ORDERED.

Dated: October 11, 2007
OCT 11 2007

George B. Daniels
U.S.D.J.

HON. GEORGE B. DANIELS